SUMMARY PLAN DESCRIPTION OF THE

CEMENT MASONS LOCAL NO. 43 PENSION PLAN

As Amended and Restated
Effective as of January 1, 2002
Reprinted August 2011

Some benefits under this Pension Plan might be insured by the United States Pension Benefit Guaranty Corporation.

CEMENT MASONS LOCAL NO. 43 PENSION PLAN
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INTRODUCTION

This Summary Plan Description ("SPD") is intended to inform Participants and beneficiaries of the important provisions in the Cement Masons Local No. 43 Pension Plan (the "Plan"). The SPD does not explain everything about the Pension Plan. However, Participants and beneficiaries of the Plan and Employees are invited to review the entire plan document, trust document and various reports about the Plan filed by the Contract Administrator with the Internal Revenue Service and the U.S. Department of Labor. These documents are available at the Contract Administrator's office in Baltimore, Maryland. Any conflict between the statements in this SPD and the terms of the plan document will be resolved by reference to the full plan document.

This SPD reflects the terms of the Plan as of January 1, 2011 (updated to EGTRRA January 1, 2002). Please consult the prior SPDs for the terms of the Plan prior to January 1, 2011.

From time to time, changes may be made to the Plan by the Plan Trustees. Material changes will be announced by a written summary description of such changes, which will supersede and/or supplement the statements made in this SPD. You should attach these written summaries of material changes to this SPD so that you will always have a current summary of the Plan.

Any comprehensive pension plan is somewhat complex. We have tried to make the explanation of your Plan as simple as possible. After reading this material, should you have any questions whatsoever about this Plan, you should contact the Contract Administrator.

PART I - ADMINISTRATION

1. **Official Name of Plan:** Cement Masons Local No. 43 Pension Plan

2. **Employer Identification Number:** 52-6111323

3. **Plan Number:** 001

4. **Union:** Local No. 43 of the Operative Plasterers and Cement Masons International Association

5. **Plan Year:** From January 1st to December 31st.

6. **Type of Administration and Trustees:**

The Plan is administered by a joint board of Trustees who are appointed from time to time by the Union and Employers' Association. In addition to administering the Plan, the joint board of Trustees is also the Named Fiduciary of the Plan and the Plan Administrator. Some of the responsibilities of the Plan Administrator have been contracted out to the Contract Administrator. The names and business address of the persons who are currently serving on the joint board of Trustees are:

Lewis Allen
Mary Battle
Edward A. Lurz, Jr.
Pat Finley

c/o Associated Administrators, LLC
911 Ridgebrook Road
Sparks, Maryland 21152-9451

Contract Administrator:

Associated Administrators, LLC
911 Ridgebrook Road
Sparks, Maryland 21152-9451

Telephone Number (888) 494-4443

7. **Plan Sponsor:**

The Plan is sponsored by the Union and Participating Employers. A Trust Fund has been established for the purpose of collecting and investing Plan contributions to provide benefits for Participants and their beneficiaries in accordance with the provisions of the Plan.

8. Type of Plan:

This is a defined benefit pension plan, which means that participating Employees will be eligible for a pension benefit at retirement based on a definite formula relating to their years of service, provided that the Plan is continued by the Participating Employers. The pension benefit has been established as a result of bargaining between the Union and Participating Employers.

9. PBGC - Insurance:

Your benefits may be insured by the Pension Benefit Guaranty Corporation. A section of this SPD will provide additional information on this subject.

10. Agents to Receive Service of Process:

The Contract Administrator of this Plan has been designated as the agent to receive service of legal process on behalf of the Plan. In addition, legal process may also be served on the Trustees of the Plan at the address listed above.

11. Types of Benefits:

A Participant in the Plan (or his beneficiary) may become eligible for retirement, disability retirement and death benefits.

12. Collective Bargaining Agreement and Participating Employers:

The Plan is maintained pursuant to a Collective Bargaining Agreement between the Participating Employers and Cement Masons Local No. 43. A copy of the Collective Bargaining Agreement may be obtained by Participants and beneficiaries upon written request to the Contract Administrator and is available for examination by Participants and beneficiaries at the office of the Contract Administrator during normal business hours.

13. Funding Medium:

The Cement Masons Local No. 43 Pension Trust Agreement is the funding medium used for accumulation of assets and disbursements of benefits.

14. Participating Employers:

For information as to whether a particular employer participates in the Plan, you may contact the Contract Administrator or Plan Trustees. The Contract Administrator or Plan Trustees will inform you whether such employer participates in the Plan and, if so, the address of such employer. A complete list of Participating Employers may be obtained by Plan Participants and beneficiaries upon written request to the Contract Administrator or Plan Trustees. If you wish to examine the list of Participating Employers, you may do so at the business office of the Union during normal business hours.

PART II - QUESTIONS AND ANSWERS

1. What Benefits Are Provided Under This Pension Plan?

This plan is primarily intended to provide retirement benefits to Employees of employers who make contributions to the Plan. Participants will be eligible to receive a retirement pension when they reach normal retirement age. In addition, certain benefits are provided for Participants who become permanently and totally disabled or who die prior to retirement. Finally, some Employees who leave employment before retirement may be entitled to certain retirement benefits, depending on their length of service. The specific benefits which may be provided to Participants are discussed at a later point in this SPD.

2. Who Is Eligible To Participate In This Plan?

Generally, this Pension Plan covers all Employees of contributing Employers who are covered by the Collective Bargaining Agreement.

3. When Will I Be Eligible To Participate In The Plan?

You will be a Participant in the Plan after working a minimum of 250 hours in "covered employment" in a calendar year. “Covered Employment” is either employment within the jurisdiction of the Union, or employment as an Employee of the union, or in some cases employment as an Employee of the Maryland Chapter of the Associated General Contractors of America, Inc. You will remain a Participant in the Plan unless you suffer a Break-in-Service.

4. How Will I Know When I Become Eligible To Participate In The Plan?

The Contract Administrator will notify you when you are eligible to begin participating in the Plan. The Contract Administrator will provide you with any necessary forms, such as beneficiary designations, at that time.

5. Once I Begin To Participate, How Long Will I Remain A Participant?

Once you begin participating in the Plan, you will continue to be a Participant until your retirement, death, permanent disability, or until you are no longer in covered employment or have a "break in service." This will be explained more fully later in this SPD.

6. What Counts As An "Hour Of Service"?

Many of your rights under the Plan will depend on the "hours of service" you complete during certain periods of time, usually during each Plan Year. Your right to continue participation and many other rights will depend in some way on the "hours of service" you complete for a Participating Employer. The specific hours required for these various rights will be explained later in this SPD. However, for now, you should know what hours are counted as "hours of service."

You will be credited with an “hour of service” for each hour which you actually work for a Participating Employer and for which you are paid. Of course, if you work overtime and are paid "time-and-a-half" or "double-time" you will only be given credit for the actual hours you worked without regard to the extra one-half or full hour which may have been included in your paycheck. You will also receive credit for each hour of nonworking time for which you are paid, if any, such as vacation, holidays, sickness, disability and paid lay-offs. Service in the Armed Forces of the United States shall be credited as mandated by law.

7. What are "Service Credits"?

We have already explained that many of your rights under the Plan depend on your "hours of service." Your rights will generally also depend on your "Service Credits." It is important that you understand what qualifies as "Service Credits," because it may not necessarily be the same as your years of employment by a Participating Employer. A Service Credit is composed of Past Service Credit and Future Service Credit. Past service is equal to one-half of the number of continuous years worked in covered employment before January 1, 1971. Continuous means no interruption in covered employment. Employees beginning participation on or after January 1, 1985, are not entitled to Past Service Credits.

As to Future Service Credit, each Employee will generally be given one credit for each Plan Year in which he completes at least 1,000 hours of covered employment. In addition, you may also receive Future Service Credit in fractional credits if you have not completed 1,000 hours of service during a Plan Year in accordance with the following:

Hours Worked in One Plan Year	**Future Service Credit**
2,000 or more	2.00
1,750 or more but less than 2,000	1.75
1,500 or more but less than 1,750	1.50
1,250 or more but less than 1,500	1.25
1,000 or more but less than 1,250	1.00
750 or more but less than 1,000	.75
500 or more but less than 750	.50
250 or more but less than 500	.25
Less than 250	.00

REMEMBER: You must keep a record of hours you work.

Also note that you may earn Future Service Credits in a particular Plan Year even if you were not employed by an Employer at the beginning or at the end of the year or even if your employment was broken during the year. All that matters in calculating your Future Service Credit is the total number of hours of service you completed during the year.

8. What Is A "Break In Service"?

Just as your rights under the Plan depend on your "hours of service" and "service credits," they may also depend on whether you have any "breaks in service." Breaks in service are important in determining your Future Service Credit and Vesting Service.

You will have a "break in service" in any year which you fail to earn at least one-fourth (0.25) of a Future Service Credit in each of three consecutive Plan Years. Therefore, each year in which you fail to work 250 hours will be considered a "one-year break in service." Once you have begun to participate in the Plan, your breaks in service will be counted, even for years in which you are no longer employed by a Participating Employer. This is because the number of your one-year breaks in service may be important if you are ever rehired by a Participating Employer. Once a break in service occurs, 300 hours are needed to prevent additional one-year breaks in service. You should also note that, even if you are employed by a Participating Employer for the full year, you can still have a break in service by failing to earn at least one-fourth of a Future Service Credit in each of three consecutive Plan Years.

If you seek to exclude any Plan Year from consideration in determining whether you have suffered a break in service, you must request such exclusion in writing, setting forth the grounds upon which you rely and you must present such evidence and submit to such examination as the Trustees may determine in their sole and absolute discretion. You will not be granted any such exclusion with respect to any time which is more than one year prior to the filing of the written request.

9. Who Pays For The Cost Of My Pension Benefits?

The Participating Employers pay the full amount necessary to accumulate your pension benefits. No contributions are required from Participants.

10. May I Contribute To The Plan?

No.

11. How Much Do The Employers Contribute To The Plan?

The Employers make contributions to the Plan for each year based upon the requirements of the Collective Bargaining Agreement. Contributions are usually made monthly. The idea is for the Employers to fund the Plan by making regular contributions so that enough money will be accumulated over the years to provide retirement benefits at the time they must be paid.

12. What Happens To Employer Contributions When They Are Paid To The Plan?

All contributions made by Participating Employers are paid directly to the Plan and accumulated in a trust fund for the benefit of the Participants and their beneficiaries. The Trustees are responsible for holding the Plan's assets and investing them so that the value of the trust fund may be increased through investment earnings.

13. When May I Retire?

You may retire after you have satisfied all of the following:

1. Attained age 62.

2. Worked as an Employee for five (5) or more years and earned at least 250 hours per year (.25 Future Service Credits) in covered employment in at least five years.

3. Terminated covered employment with no present intention of returning.

14. Do I Have To Retire At Age 62?

Not necessarily. A Participant may continue employment beyond his normal retirement date if mutually desired or as provided by law. If this occurs, the Participant's retirement benefits will not be distributed to him until his actual retirement. During his continued employment he will continue to participate in this Plan, as long as he meets the other requirements for participation.

15. How Much Will I Get When I Retire?

When you retire at or after age 62, you will generally be entitled to a monthly pension, payable for the rest of your life, in an amount based on your service credits.

16. How Is My Benefit Computed When I Retire?

When you retire at or after your normal retirement date, your monthly retirement benefit will be determined as follows:

1. $28.25 times your service credits at retirement earned from January 1, 1995, to retirement, plus

2. $25.00 times your service credits at retirement earned prior to January 1, 1995.

If you retired prior to June 1, 1999, your benefit will be determined under a different formula.

There are certain maximum benefit limitations under the law, however, as more particularly set forth in the Plan.

17. May I Retire Early?

Yes, the Plan does provide for an early retirement benefit. You may retire on early retirement after you have satisfied all of the following:

1. Attained age 60.

2. Worked as an Employee for five (5) or more years of covered employment and earned at least 250 hours per year (.25 Future Service Credits) in covered employment in at least five years.

3. Terminated Covered Employment with no present intention of returning.

The amount of your early retirement benefit will only be a portion of the pension you would have received if you had continued to work until you were entitled to a normal retirement pension. The amount of your benefit is reduced because you are expected to receive payments over a longer period of time. The result is the amount of your monthly early retirement pension which will be paid to you beginning prior to normal retirement will be less than that which would have been paid at your normal retirement date. Please contact the Contract Administrator if you have any questions about the calculation of an early retirement benefit.

18. What If I Become Disabled?

If you become permanently and totally disabled (as defined in the Plan) and have, (1) worked in covered employment for at least 1,600 hours, (2) worked in covered employment for at least three years (250 hours or more in each year), and (3) worked at least 500 hours in two out of three years immediately prior to your disability date, you will be eligible to receive a monthly disability pension. The amount of your disability benefit is equal to the monthly retirement pension you would have been entitled to at your normal retirement date based on your service credits earned prior to the date your disability began. Disability payments cease at the earlier of, (1) your 65th birthday, (2) the date you are no longer permanently and totally disabled, (3) the date you engage in gainful employment, or (4) the date you refuse to have a medical exam. See the Contract Administrator for more information with regard to qualifying for a disability pension benefit.

19. How Will My Retirement Benefits Be Paid?

1. Married Participants - Automatic Joint and Survivor Pension:

The Fund must provide a 50% Joint and Survivor Pension as the automatic form of pension payment for retiring Participants who are married. The basic purpose of the Joint and Survivor Pension is to provide a continued pension to your spouse after your death. This is accomplished by means of a reduction in the amount of your monthly normal retirement payments so that part of your pension can be used to continue payments to your spouse after your death. After your death, your spouse will receive for the remainder of his or her life, 50% of the reduced monthly payment you were receiving. The amount of the reduction in your monthly payment is based on your age and the age of your spouse at your retirement.

For Example: If you are a male retiree at age 62, and your wife is age 60, unless you have requested the optional form of payment, your normal retirement monthly payment would be reduced by an actuarially determined 12.8% and your spouse will receive 1/2 of that reduced monthly payment after your death. To describe this in dollars and cents, let us assume you have earned 13 and 1/2 service credits at retirement (all earned before January 1, 1995), multiplied by $25.00 is $337.50 a month. Under the Joint and Survivor Pension, your payment will be reduced by $43.20 (12.8% X $337.50), equaling $294.30 a month. Upon your death, your spouse will receive $147.15 (1/2 X $294.30) a month for the remainder of her lifetime.

You may acquire further explanatory information on the automatic Joint and Survivor Pension from the Contract Administrator. If you want an optional form of benefit, you can elect out of the automatic joint and survivor annuity, but you must receive your spouse's written notarized consent.

2. Single Participants - Automatic Single Life Annuity:

If you are single and have not requested in writing to receive an optional form of benefit mentioned below, when you retire or receive a disability pension, you will automatically receive, for your lifetime only, monthly payments in the full amount of Normal Retirement Pension payments or in the full amount of Early Retirement Pension payments should you retire early.

For Example: You are a single Participant who retires at age 62, with 12 Service Credits (all earned before January 1, 1995). Unless you elected in writing to receive the option below, you will automatically receive $300.00 (12 X $25.00) a month until you die. No payments will be made to anyone after your death.

If you do not want the automatic Joint and Survivor Pension or Single Life Annuity, as the case may be, you may request in writing to the Trustees (with any necessary spousal consent) to receive your pension payments in one of the optional forms of benefits described below.

Optional 75% Joint and Survivor

In lieu of the mandatory 50% Joint and Survivor Pension, the Fund offers an optional 75% Joint and Survivor Pension as the form of pension payment for retiring Participants who are married. The basic purpose of the Joint and Survivor Pension is to provide a continued pension to your spouse after your death. This is accomplished by means of a reduction in the amount of your monthly normal retirement payments so that part of your pension can be used to continue payments to your spouse after your death. After your death, your spouse will receive, for the remainder of his or her life, 75% of the reduced monthly payment you were receiving. The amount of the reduction in your monthly payment is based on your age and the age of your spouse at your retirement.

3. Optional Ten Years Certain Annuity:

This option provides payment of a reduced amount of monthly pension to you for your lifetime, with the provision that if you die before receiving 120 monthly payments, the balance of these payments will be made either in monthly installments or in a lump sum to your designated beneficiary. For example: A Participant has retired and is receiving $475.00 a month under a Ten Years Certain Annuity with his daughter as his designated beneficiary. 98 months after beginning to receive payments, that Participant dies. His daughter will receive the $475.00 a month benefit payment for the next 22 months (120 - 98).

If you are married, you must receive written spousal consent before you are entitled to receive this option.

4. Optional Annuity:

If you are married, you may elect out of the automatic Joint and Surviving Spouse Annuity, with written spousal consent, and elect to receive, for your lifetime only, monthly payments in the full amount of Normal Retirement Pension payments or in the full amount of Early Retirement Pension payments should you retire early.

Thirteenth Check:

Effective for an Employee who retires on or after January 1, 1996, the amount of Normal Retirement Pension is increased so that you will receive a permanent annual "Thirteenth Check" equal to one month of your Normal Retirement Pension. This check will be paid at the end of December. Please note that this check is in addition to the regular monthly check that you will receive in December.

Fourteenth Check:

Effective for an Employee who retires on or after January 1, 2005, the amount of Normal Retirement Pension is increased so that you will receive a permanent annual "Fourteenth Check" equal to one month of your Normal Retirement Pension. This check will be paid at the end of December. Please note that this check is in addition to the regular monthly check that you will receive in December, and the additional "thirteenth check" that you will receive in December.

Trustee's Discretion for Minimum Payments.

If your pension benefit amounts to less than fifty dollars ($50.00) per month, the Trustees may choose to pay your pension in equivalent quarterly, semi annual or annual payments or in a lump sum in an amount equal to the actuarial equivalent of monthly pension payments. However, if the Trustees elect to make a lump sum distribution of your pension and the value of such lump sum distribution would equal or exceed $1,000, your written consent and any applicable spousal consent, will be required.

20. What If I Die Before Or After Retirement?

Death Before Actual Retirement:

You should designate a Beneficiary who will be entitled to receive any death benefits under the Plan.

If you die prior to your actual retirement date, or prior to the commencement of benefits after your retirement date, but after having satisfied all of the requirements for an early retirement benefit or normal retirement benefit, you will be deemed to have retired as of the day prior to your death and your beneficiary or spouse, if married, will be entitled to receive a benefit as if you had retired the day before your death.

If you are married and die on or after your Early Retirement Date and before you terminate covered employment, your spouse will be deemed to be the sole beneficiary entitled to receive death benefits (notwithstanding a designation of another person as your beneficiary), unless on or after 180 days prior to your Early Retirement Date, you file a new designation of beneficiary form designating someone other than your spouse as your beneficiary. Your spouse must give written consent to the designation of such a beneficiary.

Any consent by your spouse to waive a pre-retirement survivor annuity is consent to waiving that benefit regardless of what its value would have been at the date of your death. Therefore, you and your spouse need to make an educated decision as to waiving and consenting to waiving the pre-retirement survivor annuity.

Finally, if you have earned at least 250 hours in covered employment and die prior to becoming eligible for Early or Normal Retirement, your spouse (or beneficiary if you are not married or if your spouse is not living) is entitled to a benefit of 120 months equal to one-half of the Normal Retirement Pension benefit you would have been entitled to had you worked until you were eligible for a Normal Retirement Pension.

See the Contract Administrator for further details on death benefits.

Death After Retirement:

If you die after payment of your retirement benefit has begun your spouse (in the case of a joint and survivor annuity) or beneficiary (in the case of a ten year certain) may be entitled to receive certain benefits after your death, depending on the method of payment which was selected at the time you retired. A designation of beneficiary form should be completed as soon as you become a Participant. See the Contract Administrator for more details.

21. Must I Begin to Receive Benefits at a Certain Time?

Yes. Generally, unless you continue employment with a Participating Employer, you must receive, or begin to receive, your benefits under the Plan no later than age 70 ½. Please see the Contract Administrator for further information on this matter.

22. What Happens If I Leave Covered Employment Before I Am Eligible For Retirement?

Generally, if you terminate employment before you qualify for early or normal retirement, your participation in the Plan will stop. However, if you have completed 5 years of Vesting Service, you will be entitled to receive a retirement pension when you are eligible for an Early or Normal Retirement Pension.

23. Can I Lose My Right To Pension Benefits?

Yes, if you leave covered employment before you have completed 5 years of Vesting Service, you will lose or "forfeit" your right to any pension benefits under this Plan.

24. When Do I Have A "Vested Interest"?

Your entire interest in the Plan will become 100% vested or nonforfeitable at the time you become eligible for early or normal retirement. Otherwise, your interest will become vested according to the following table:

Years of Vesting Service	**Vested Percentage**
Less than 5	0%
5 or more	100%

For example, if you are credited with 5 or more years of Vesting Service, your entire interest (100%) in the Plan will be vested. If you are credited with 4 years of Vesting Service, 0% of your interest in the Plan will be vested. You will be credited with one year of Vesting Service for each Plan Year during which you earn at least 800 hours of service as an "Employee." To the extent that you do no earn at least 800 hours of service as an “Employee,” you can accrue fractional years of Vesting Service as follows:

Hours Worked in Covered Employment	**Vesting Service Credit**
800 or more	1.00
750 or more but less than 800	0.75
500 or more but less than 750	0.50
250 or more but less than 500	0.25
Less than 250	0.00

25. Can I Lose Years Of Vesting Service Once I Have Earned Them?

Generally, no. However, if you have a break in service, you will lose all of your Vesting Service if you have not completed at least five years of Vesting Service before the break and the number of consecutive years included in the break in service equals or exceeds your number of years of services accumulated. In other words, if you have not accrued five years of Vesting Service and you incur consecutive years of breaks in service that equals or exceeds your accrued Vesting Service, you will forfeit your years of Vesting Service accrued prior to your break in service. For example, if you have four years of Vesting Service and then you have five consecutive Plan Years of less than .25 future credit (less than 250 hours of service) your breaks in service years (five) is at least five and exceeds your service before the break.

26. If I Terminate Employment With A Vested Interest, How Will My Interest Be Distributed?

Upon your termination of employment, the Contract Administrator will provide you with a statement of your vested benefits under the Plan and the date at which payment of your benefits will begin, which will usually be age 62.

27. Is There Any Way I Can Lose A Portion Of My Vested Benefits?

In general, your vested accrued pension cannot be sold, pledged as collateral for a loan, or in any way transferred away from you by you, your Employer or your creditors. However, your accrued pension can be subject to a legally binding Qualified Domestic Relations Order (QDRO) for child support, alimony, or divorce property settlement. The Contract Administrator must honor a court or administrative order that complies with the Plan requirements for a QDRO. The former spouse or child may receive the awarded portion of your accrued pension only after the date you could receive a distribution if you terminated employment. The Fund office has written procedures for determining if a Domestic Relations Order is "qualified." You and your beneficiaries may obtain, without charge, a copy of such procedures from the Contract Administrator.

28. What Happens If I Return To Covered Employment After My Pension Benefits Have Commenced?

You continue to receive your benefits.

29. Can I Receive Any Other Retirement Benefits?

Yes. The retirement benefits under this Plan are in addition to benefits you may receive from Social Security and from the Cement Masons Local No. 43 Annuity Plan.

30. May I Borrow Against My Pension Benefits Or Assign My Benefits As Collateral For A Loan?

No.

31. Who is responsible For Administering The Plan?

The Plan is administered by the Trustees. The Trustees determine all questions of eligibility and the status of rights of Participants or beneficiaries. The Trustees prepare rules, regulations and procedures necessary for the proper and efficient administration of the Plan. The Trustees are also responsible for computing the amount of benefits which are payable to any Participant, former Participant or beneficiary, and for determining who is to receive the payments. The Trustees have hired a Contract Administrator who prepares and files all necessary reports with the Internal Revenue Service, the U.S. Department of Labor and other government agencies, as well as reports which are to be provided to Participants.

32. How Can I Tell How Much My Projected Benefits Under The Plan Will Be?

Once a year you can request a statement from the Contract Administrator showing your projected retirement benefit at age 62, based on your Service Credits at the end of any Plan Year.

33. Can The Plan Be Changed?

Yes, the Trustees reserve the right to amend the Plan at any time. However, no amendment can be made which would deprive you of the benefits provided by the contributions already made by Participating Employers except as otherwise permitted by law.

34. Can The Plan Be Terminated?

Yes, the Trustees do have the right to terminate or end the Plan at any time (subject to the terms of the Collective Bargaining Agreement). However, no termination may divert any part of the Trust Fund to any purpose until all expenses incurred by the Plan have been paid and all benefits have been provided for. If the Plan is terminated, all Participants' interest will become 100% vested at that time.

35. Can Any Assets Of The Plan Be Returned To The Participating Employers?

Generally, no. However, the Plan provides that the Employer's contributions for any Plan Year may be returned to the Employers if, because of an error or mistake of fact or law, an Employer contributes more to the Plan for any Plan Year than the amount of the contribution which is required or permitted under the terms of the Plan or the Collective Bargaining Agreement.

36. Is Any Portion Of My Interest Insured By The Government?

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate per year of service and (2) 75% of the next $33 monthly payment per year of service. The PBGC's maximum guarantee limit is $35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be $12,870.

The PBGC guarantee generally covers: (1) Normal and early retirement benefits; (2) disability benefits if you become disabled before the plan becomes insolvent; and (3) certain benefits for your survivors. The PBGC guarantee generally does not cover: (1) Benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of: (i) The date the plan terminates or (ii) the time the plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call PBGC toll-free at 1-800-400-7242 (TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 1-800-400-7242). Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http://www.pbgc.gov.

37. How do I make a claim for benefits under this Plan?

Generally, you will be contacted by the Contract Administrator when you become eligible for benefits. However, if you have not been contacted, you should notify your employer and the Contract Administrator of your intention to retire or terminate employment. The Contract Administrator will give you a form on which you can make your benefit elections. The Plan Administrator has responsibility for determining benefit amounts and authorizing benefit payments.

You will file a "claim for benefits," which is a request for a plan benefit made by a claimant according to the Plan's reasonable procedures for filing benefit claims. Any claim for benefits under this Plan by a Participant or beneficiary (hereinafter claimant) shall be made in writing and mailed, postage-prepaid, to the Plan Administrator.

Initial Claims Decisions

You will be notified if a claim is wholly or partially denied within 90 days after the receipt of the claim by the Plan Administrator, unless special circumstances require an extension. The extension shall not exceed an additional 90 days.

Notice of Denial

If you are denied any benefits under this Plan, either in total or in an amount less than the full benefit you would normally be entitled to, the Plan Administrator shall advise the claimant in writing of the amount of your benefit, if any, and the specific reasons for the denial. The Plan Administrator will tell you:

- The basis of the determination;
- The Plan provisions on which the determination is based;
- Additional information needed, if any, and the reason for such;
- The procedure for review.

38. Do I have the right to appeal if my claim for benefits under this Plan is denied?

Yes. If the Plan Administrator determines that you are not entitled to the pension benefits to which you believe you are entitled, within 60 days after receiving the Plan Administrator's notice, you or your duly authorized representative may:

- Make a written request to the Plan's Named Fiduciary for a review of your case;
- Review pertinent documents pertaining to the Plan and the calculation of your benefit;
- Submit arguments and comments in writing to the Plan's Named Fiduciary.

The Plan's Named Fiduciaries will review your case and send a written decision no later than 120 days after receiving your written request for review.

39. Do I Have Any Rights Under Federal Law As A Participant In This Plan?

As a participant in the Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (“ERISA”). ERISA provides that all plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the plan administrator's office and at other specified locations, such as worksites and union halls, all documents governing the plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called “fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

40. What Are the Actions of the Trustees?

Wherever in the Plan the Trustees are given discretionary powers, the Trustees shall exercise such powers in a uniform and non discriminatory manner. The Trustees shall process a claim for benefits as speedily as is administratively feasible, consistent with the need for adequate information and proof necessary to establish the claimant's benefit rights and to commence the payment of benefits. However, the Trustees shall have the power to interpret, apply and construe all provisions of the Plan in their sole and absolute discretion, and any construction, interpretation and application adopted by the Trustees in good faith shall be binding upon you.

Notwithstanding anything herein to the contrary, the Trustees shall have sole and absolute discretion in determining eligibility and benefits and in interpreting the terms of the Plan. The Trustees also have authority to make factual findings and the Trustees' decision cannot be overturned unless it is determined to be arbitrary and capricious. Arbitrary and capricious for purposes herein under the Plan shall mean "having no foundation."

41. Do I get Special Consideration for Military Service?

In the case of an Employee who dies on or after January 1, 2007, while performing qualified military service, the survivors of the employee are entitled to any additional benefits (other than benefit accruals relating to the qualified military service) that would be provided had the Employee resumed employment and then terminated employment on account of death. For purposes of determining death benefits, service credits for vesting purposes will be provided for the period of a deceased Employee’s qualified military service. A Participant's rights upon reemployment in Covered Employment after his or her period of uniformed service are as set forth in USERRA and Department of Labor and other regulations under USERRA.

ACKNOWLEDGMENT OF RECEIPT

I hereby acknowledge receipt of the SPD for the Cement Masons Local No. 43 Pension Plan. I will review the SPD and understand that any conflict between it and the Plan will be resolved by reference to the Plan and I understand that the Plan may be changed from time to time.

______________________________	_____________________
Signature of Participant	**Date**
______________________________	_____________________
Signature of Witness	**Date**